



In conjunction with the Hong Kong General Chamber of Commerce

Services Trade: New Approaches for the 21st Century

Hosted by the Institute of Global Economics and Finance and
the Economic Research Centre of the Hong Kong Institute of Asia Pacific Studies, CUHK

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World Economists Share Insights on Role of Services Industry in Post-financial Crisis Environment

Over 50 of the world's leading economists have gathered in Hong Kong, China to share views on the challenges faced by the global and regional trading system and the importance of integrating global and regional services sector in boosting economic growth and efficiency. 'Services Trade: New Approaches for the 21st Century', is co-organized by the Asian Development Bank Institute (ADBI) and Pacific Economic Cooperation Council (PECC), co-hosted by the Economic Research Centre of the Hong Kong Institute of Asia-Pacific Studies (HKIAPS) and Institute of Global Economics and Finance at the Chinese University of Hong Kong (CUHK). It is one of the celebratory events of the 20th anniversary of HKIAPS.

Officiating guests in the opening ceremony included **Ms. Maria Kwan**, Director-General of the Department of Trade and Industry, HKSAR Government; **Dr. Charles E. Morrison**, President of the East-West Center in Hawaii and Co-Chair of PECC; **Dr. Masahiro Kawai**, Dean of the Asian Development Bank Institute; and **Sir James Mirrlees**, Distinguished Professor-at-Large and Master of Morningside College, CUHK and 1996 Nobel Laureate in Economic Sciences.

The services sector accounts for over 97% and 95% of Hong Kong's Gross Domestic Product and work force respectively. Being a net services exporter, Hong Kong develops its finance, logistics, maritime services and trade related services in response to the need to enhance the efficiency of the dynamic manufacturing base in the Pearl River Delta (PRD) region. These services are firmly embedded in goods exports from the region. The importance of the services sector is also highlighted in China's Five Year National Development Plan and targets have been set for services employment growth in the PRD region.

The conference brings together experts from WTO, OECD, World Bank, ADB, ASEAN and APEC, as well as specialists from the academic, government and business communities, covering themes on competitiveness of services industry, benefits of services trade and investment reform, toolkits for promoting services exports, and solutions to improve the global and regional governance for trade and investment in services. The conference aims to develop a number of key policy messages for APEC leaders who will gather in Hawaii in November.

For more information about the conference, please visit:

http://www.cuhk.edu.hk/hkiaps/Econ%20Conference/ERC_HKIAPS_20th.htm OR

<http://www.pecc.org/frontpage-section/issues/332-pecc-adbi-conference-on-enhancing-competitiveness-and-facilitating-regional-trade-and-investment-in-services>

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